



# ORANGE COUNTY WATER DISTRICT

*75 Years of Serving Orange  
County's Groundwater Needs*

**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

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## **FITCH RATINGS ASSIGNS ORANGE COUNTY WATER DISTRICT REPEAT AAA** *OCWD Only Water District West of Mississippi River with Fitch AAA Rating*

**FOUNTAIN VALLEY, Calif.** (Aug. 11, 2009) — Fitch Ratings announced recently that the Orange County Water District (OCWD) was assigned a “AAA” rating for the second consecutive year based on the District's long-term credit quality.

The rating earns OCWD the distinction of being the only water district west of the Mississippi River to have the coveted AAA rating. The rating also means OCWD is one of the best financially rated water agencies in the state of California. The rating reflects great confidence in OCWD's general and fiscal management and its leadership in the water industry. Maintaining a high rating saves OCWD and local water rate payers millions of dollars by allowing OCWD to borrow money more easily and at lower interest rates.

The repeat “AAA” rating signifies OCWD’s continued and very strong financial performance. Other positive credit considerations include the District’s essential nature of operations, low cost of service relative to alternative supplies, and diverse service area. Unlike most water retailers or wholesalers, the District’s primary role is management of the Orange County groundwater basin, which is the primary drinking water source for more than 21 cities, three water agencies and one private water company, serving more than 2.3 million Orange County residents.

“The triple A Fitch rating reflects great confidence in OCWD's general and fiscal management and its leadership in the water industry,” said Stephen R. Sheldon, board president of OCWD. “It also reflects OCWD's competitive wholesale water rates, particularly in comparison to alternative water supply options; good debt service coverage; and OCWD's ability to address Southern California's long-term water supply problems with new water projects like the Groundwater Replenishment System.” In addition to Fitch, OCWD has ratings of AAA from Standard & Poor’s and an Aa2 from Moody’s.

**-MORE-**

**OCWD RATED “AAA” BY FITCH  
ADD 1-1-1**

The District is committed to enhancing Orange County’s groundwater quality and reliability in an environmentally friendly and economical manner. The following cities utilize the groundwater basin managed by OCWD: Anaheim, Buena Park, Costa Mesa, Cypress, Fountain Valley, Fullerton, Garden Grove, Huntington Beach, Irvine, La Palma, Los Alamitos, Newport Beach, Orange, Placentia, Santa Ana, Seal Beach, Stanton, Tustin, Villa Park, Westminster and Yorba Linda.

For more information about the Orange County Water District, visit [www.ocwd.com](http://www.ocwd.com).

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